EXHIBIT F

(Projected Consolidated Financial Statements for Five Years ending December 31, 2012)

Exhibit F

Projected Financial Statements

The Debtors' projected consolidated financial statements for the five years ending December 31, 2012, that are contained in this Exhibit F (the "Projected Financial Statements") were prepared by the Debtors in December 2008 in connection with the development of the second Amended Plan. Set forth below is a description of the manner in which the Projected Financial Statements were developed and the assumptions upon which the Projected Financial Statements were based.

A. Development of the Projected Financial Statements

The Projected Financial Statements represent a summation of separate financial projections developed by the management teams at each of the Debtors' operating units (the "Divisional Projections") and for the Corporate Office, based upon (1) the underlying assumptions set forth below, and (2) the information available to the management team of each operating unit regarding the cost structure of that operating unit and critical factors in the market segments served by that operating unit. The market factors considered by the operating unit management teams included input from existing and prospective customers regarding the following:

(i) the relative quality, service, and pricing offered by the operating units and their competitors;

(ii) additional business that may become available to the operating units as a result of new programs being developed by those customers;

(iii) additional business that may become available to the operating units as a result of re-sourcing of existing components due to quality, service, or pricing issues with current suppliers; and

(iv) the potential for the operating units to lose business as a result of possible in-sourcing, offshore sourcing, or other re-sourcing decisions.

B. Assumptions Underlying the Projected Financial Statements

The Divisional Projections were developed utilizing the following key assumptions:

1. Consummation of the Amended Plan. The Amended Plan will be confirmed by the Bankruptcy Court and the Effective Date will be February 25, 2008.

2. New Secured Credit Facility. On the Effective Date, the Debtors will enter into a senior, secured credit facility (the "New Secured Credit Facility") that will consist of (a) a $15.0 million revolving line of credit, and (b) $20.3 million of term loans. In addition, the Debtors will make arrangements for the $4.0 million Debtor-In-

Possession Financing being repaid on the Effective Date to be reinvested as a junior participation in the New Secured Financing.

3. Consolidation of Manufacturing Facilities. The Debtors will undertake a consolidation plan pursuant to which the Vienna, Ohio facility, which primarily produces connector seals for the automotive original equipment manufacturers ("OEMs"), will be closed at the end of the second quarter of 2009 and approximately 80% of the business at that facility will be transferred to the other three facilities of the Rubber Group. During the first half of 2009, the Vienna facility will produce "inventory banks" adequate to ensure that its customers will not experience production line shut-downs during the transition period. In order to ensure that productivity and quality levels at the Vienna facility are maintained during the first half of 2009, the Debtors have provided for an incentive compensation program for all employees at the Vienna facility in the aggregate amount of $843,000. The parts being transferred to other facilities will commence production at their new locations on January 1, 2010.

4. Automotive Aftermarket. Unit sales of automotive replacement parts that are critical to the operation and performance of the vehicle will grow at the rate of one percent (1%) per annum. The Debtors' sales of insulators for aftermarket ignition-wire sets have increased during 2008, despite the slowdown of the economy and the decrease in sales of new cars and light trucks.

5. Automotive Original Equipment Segment. Overall production of new cars and light trucks will be in accordance with the projections received by the Debtors during October 2008 from a leading, automotive-industry forecasting service, which indicated the following North American production levels (in millions of units):

	Actual	**Projected**				
	2007	**2008**	**2009**	**2010**	**2011**	**2012**
GM, Ford, Chrysler	9,548	7,679	7,141	7,253	7,331	7,473
All Other	5,553	5,332	5,400	5,827	6,525	7,242
	15,101	13,011	12,541	13,086	13,856	14,715

The forecasting service also provided an automotive engine-build forecast that correlated to the vehicle production forecast. The engine-build forecast was the basis for forecasting the Debtors' sales of insulators for OEM ignition systems.

Since the Projected Financial Statements were prepared, industry projections for automobile production have been reduced several times. The latest such forecast available to the Debtors projects that the aggregate level of production of new automobiles in North America will be as follows:

- 2008 12.7 million units
- 2009 10.1 million units
- 2010 11.7 million units
- 2011 13.7 million units
- 2012 15.0 million units

Based upon the updated production forecast, the Debtors estimate that net sales and EBITDA included in the Projected Financial Statements for the Connector Seals Division and the Machining Division, which primarily serve the automotive OEM segment, would be adjusted by the following amounts:

	Change in Net Sales			
	2009	**2010**	**2011**	**2012**
Connector Seals				
Machining				
Total				

	Change in EBITDA			
	2009	**2010**	**2011**	**2012**
Connector Seals				
Machining				
Total				

The Debtors believe that any reduction in sales of insulators for ignition wire sets to the automotive OEM segment would be offset by increased sales of insulators for the automotive aftermarket, as a result of increases in the average age of vehicles on the road.

6. **Medical Device Market.** Unit sales of medical devices will grow at the rate of two percent (2%) per annum.

7. **Availability of New Business.** As a result of the consummation of the Amended Plan, customers of the Debtors who have restricted the ability of the Debtors to obtain new business because of concerns about the Debtors' financial condition will remove those restrictions and permit the Debtors to compete for new business solely on the basis of quality, delivery, and price.

8. **Raw Material Costs.** The Reorganized Debtors will be able to offset any raw material price increases subsequent to the date of the preparation of the Projected Financial Statements through the use of one or more of the following methods:

(i) Substitution or reformulation of raw materials (including substitution of internally mixed rubber compounds for purchased compounds);

(ii) Shifting purchases to suppliers offering lower prices for comparable raw materials; and

(iii) Price increases to customers, some of which are already provided for by contract and some of which will be negotiated at the time of the raw material price increase.

9. Net Operating Loss Carryforwards. Upon the consummation of the Amended Plan, there will be a "change of control" of the Debtors, as defined under the Internal Revenue Code (the "Code"). The Reorganized Debtors will elect to utilize their net operating loss carryforwards pursuant to the provisions of Section 382(1)b of the Code, based on an equity value of $4.46 per share.

C. Forward-Looking Statements

Some of the statements in this Disclosure Statement are "forward-looking statements." Forward-looking statements usually can be identified by the Debtors' use of words like "believes," "expects," "may," "will," "should," "anticipates," "estimates," "projects," or the negative thereof. They may be used when strategy is discussed, which typically involves risk and uncertainty, and they generally are based upon projections and estimates rather than historical facts and events.

Forward-looking statements are subject to a number of risks and uncertainties that could cause the Debtors' actual results or performance to be materially different from the future results or performance expressed in or implied by those statements. Some of those risks and uncertainties are:

(i) increases and decreases in business awarded to the Debtors by their customers;

(ii) unanticipated price reductions for the Debtors' products as a result of competition;

(iii) the ability of the Debtors to offset any increases in the cost of raw materials;

(iv) North American automotive production significantly above or below the production forecast utilized by the Debtors in preparing the Projected Financial Statements;

(v) changes in the competitive environment;

(vi) unanticipated operating results;

(vii) changes in economic conditions;

(viii) changes in interest rates;

(ix) financial difficulties encountered by the Debtors' customers or suppliers;

(x) decreased access to the credit market by the Debtors customers or suppliers

(xi) chapter 11 filings by one or more of the Debtors' customers or suppliers

(xii) a chapter 11 filing by any of the Detroit-based automobile manufacturers; and

(xiii) labor interruptions at facilities of the Debtors or their customers or suppliers.

The Debtors' results of operations for any particular period are not necessarily indicative of the results to be expected for any succeeding period. The use of forward-looking statements should not be regarded as a representation that any of the projections or estimates expressed in or implied by those forward-looking statements will be realized, and actual results may vary materially. We cannot assure you that any of the forward-looking statements contained herein will prove to be accurate. All forward-looking statements are expressly qualified by the discussion above.

LEXINGTON PRECISION CORPORATION AND SUBSIDIARY

Consolidated Statements of Operations
(in thousands of dollars)

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Net sales	88,408	73,102	93,020	105,344	115,919	126,382
Cost of sales	76,529	63,016	72,991	78,805	83,882	89,980
Gross profit	11,879	10,086	20,029	26,539	32,037	36,402
Selling & administrative expense	6,506	5,693	6,276	6,162	6,385	6,568
Income from operations	5,373	4,393	13,753	20,377	25,652	29,834
Other income (expense):						
Interest expense	(11,507)	(8,913)	(3,379)	(1,889)	(1,101)	–
Interest income	68	96	–	–	130	530
Gain on sale of property	–	–	–	3,287	–	–
Discontinued operations	(189)	51	–	576	–	–
Reorganization expense	(698)	(5,814)	(590)	–	–	–
Subtotal	(12,326)	(14,580)	(3,969)	1,974	(971)	530
Income (loss) before income taxes	(6,953)	(10,187)	9,784	22,351	24,681	30,364
Provision for income taxes	6	40	1,000	4,300	6,000	8,300
Net income (loss)	(6,959)	(10,227)	8,784	18,051	18,681	22,064
EBITDA (continuing operations):						
Income from operations	5,373	4,393	13,753	20,377	25,652	29,834
Depreciation	6,036	5,072	4,358	3,797	3,608	3,614
Amortization (operating only)	401	262	169	430	192	141
EBITDA	11,810	9,727	18,280	24,604	29,452	33,589

LEXINGTON PRECISION CORPORATION AND SUBSIDIARY

Consolidated Statements of Operations
(expressed as a percent of net sales)

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	86.6	86.2	78.5	74.8	72.4	71.2
Gross profit	13.4	13.8	21.5	25.2	27.6	28.8
Selling & administrative expense	7.4	7.8	6.7	5.8	5.5	5.2
Income from operations	6.1	6.0	14.8	19.3	22.1	23.6
Other income (expense):						
Interest expense	(13.0)	(12.2)	(3.6)	(1.8)	(0.9)	0.0
Interest income	0.1	0.1	0.0	0.0	0.1	0.4
Gain on sale of property	0.0	0.0	0.0	3.1	0.0	0.0
Discontinued operations	(0.2)	0.1	0.0	0.5	0.0	0.0
Reorganization expense	(0.8)	(8.0)	(0.6)	0.0	0.0	0.0
Total	(13.9)	(19.9)	(4.3)	1.9	(0.8)	0.4
Income (loss) before income taxes	(7.9)	(13.9)	10.5	21.2	21.3	24.0
Income taxes	0.0	0.1	1.1	4.1	5.2	6.6
Net income (loss)	(7.9) %	(14.0) %	9.4 %	17.1 %	16.1 %	17.5 %
EBITDA:						
Income from operations	6.1 %	6.0 %	14.8 %	19.3 %	22.1 %	23.6 %
Depreciation	6.8	6.9	4.7	3.6	3.1	2.9
Amortization (operating only)	0.5	0.4	0.2	0.4	0.2	0.1
EBITDA	13.4 %	13.3 %	19.7 %	23.4 %	25.4 %	26.6 %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Statements of Cash Flows
(in thousands of dollars)**

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Income from operations	5,373	4,393	13,753	20,377	25,652	29,834
Depreciation	6,036	5,072	4,358	3,797	3,608	3,614
Amortization (operating only), net	401	262	169	430	192	141
EBITDA	11,810	9,727	18,280	24,604	29,452	33,589
Changes in operating working capital accounts:						
Accounts receivable, net	(1,256)	3,833	(3,814)	(4,365)	(1,583)	(1,604)
Inventories	(543)	(1,990)	2,509	(1,629)	(1,223)	(1,134)
Prepaid expenses	(287)	(155)	413	(536)	(151)	(92)
Other current assets	328	(451)	461	24	–	–
Accounts payable	188	536	4,298	1,581	362	635
Accrued expenses	147	(29)	(276)	(68)	84	185
Net change in operating working capital	(1,423)	1,744	3,591	(4,993)	(2,511)	(2,010)
Capital expenditures	(2,664)	(2,971)	(3,580)	(5,010)	(3,708)	(3,927)
Sales of P & E, excl. gains or losses on sales	–	22	2,785	4,500	–	–
Other assets	(184)	(318)	(374)	(325)	(200)	(200)
Post-retirement liability, excl. current portion	(2)	17	(7)	(30)	(30)	(30)
Other long-term liabilities	101	11	170	111	95	50
Cash provided (used) by discontinued operations	(17)	184	26	1,698	–	–
Net cash provided (used)	7,621	8,416	20,891	20,555	23,098	27,472
Nonoperating profit (loss) incl. income tax expense	(12,211)	(14,671)	(4,969)	(6,189)	(6,971)	(7,770)
Amortization of deferred financing costs	1,249	251	160	200	440	–
Deferred financing charges	(1,286)	(214)	(800)	–	–	–
Income taxes payable, net	(4)	43	–	–	–	–
Accrued interest	5,824	5,488	789	(93)	(71)	–
Accrued reorganization expense	–	1,052	(1,062)	–	–	–
Term loans	(3,279)	697	(6,789)	(12,716)	(10,073)	–
Revolving line of credit	2,263	3,587	(12,831)	(1,388)	–	–
Net cash flow	177	4,649	(4,611)	369	6,423	19,702
Add cash on hand at beginning of period	35	212	4,861	250	619	7,042
Cash on hand at end of period	212	4,861	250	619	7,042	26,744
Net cash transferred to (from) corporate	–	–	–	–	–	–

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Balance Sheets
(in thousands of dollars)**

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	212	4,861	250	619	7,042	26,744
Marketable securities	214	116	116	116	116	116
Trade receivables, net	10,981	7,148	10,962	15,327	16,910	18,514
Inventories	9,330	11,320	8,811	10,440	11,663	12,797
Prepaid expenses	926	1,081	668	1,204	1,355	1,447
Deferred income taxes	98	98	98	98	98	98
Other current assets	106	557	96	72	72	72
Current assets of discontinued operations	10	5	–	–	–	–
Total current assets	21,877	25,186	21,001	27,876	37,256	59,788
Plant & equipment						
Land	1,817	2,254	2,108	895	895	895
Buildings	13,370	13,392	10,787	10,787	10,787	10,787
Machinery & equipment	110,723	112,105	94,761	99,771	103,479	107,406
	125,910	127,751	107,656	111,453	115,161	119,088
Accumulated depreciation	105,056	109,020	92,488	96,285	99,893	103,507
Plant & equipment, net	20,854	18,731	15,168	15,168	15,268	15,581
Plant & equipment of discontinued operations	1,338	1,230	1,122	–	–	–
Goodwill	7,623	7,623	7,623	7,623	7,623	7,623
Deferred financing expenses	37	–	640	440	–	–
Other assets	638	610	714	512	409	378
	52,367	53,380	46,268	51,619	60,556	83,370

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Balance Sheets (cont.)
(in thousands of dollars)**

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Liabilities & Stockholders' Equity (Deficit):						
Current liabilities:						
Accounts payable	6,558	7,607	6,029	7,610	7,972	8,607
Accrued income taxes	(43)	–	–	–	–	–
Accrued interest expense	7,954	13,442	164	71	–	–
Accrued expenses excl. interest and income taxes	3,975	4,485	3,591	3,523	3,607	3,792
Short-term debt	10,632	14,219	1,388	–	–	–
Current portion of long-term debt	58,454	59,156	6,628	3,456	–	–
Current liabilities of discontinued operations	241	261	–	–	–	–
Total current liabilities	87,771	99,170	17,800	14,660	11,579	12,399
Long-term debt, net of current portion	5	–	16,161	6,617	–	–
Long-term portion of post-retirement obligation	258	275	268	238	208	178
Other long-term liabilities	176	89	144	151	129	83
Deferred income taxes	98	98	98	98	98	98
Stockholders' equity (deficit):						
Common stock	1,238	1,242	1,242	1,247	1,249	1,251
Additional paid-in-capital	13,187	13,197	62,462	62,464	62,468	62,472
Accumulated income (deficit)	(50,366)	(60,691)	(51,907)	(33,856)	(15,175)	6,889
Stockholders' equity (deficit)	(35,941)	(46,252)	11,797	29,855	48,542	70,612
	52,367	53,380	46,268	51,619	60,556	83,370

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidating Outstanding Debt
(in thousands of dollars)**

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Revolving loans	10,632	14,219	1,388	–	–	–
Equipment term loan	9,167	6,667	–	–	–	–
New equipment term loan	–	–	7,235	4,901	–	–
Real estate term loan A	10,022	9,289	–	–	–	–
Real estate term loan B	4,000	4,000	–	–	–	–
New real estate term loan	–	–	8,830	–	–	–
Second lien secured note	–	–	–	–	–	–
Debtor-in-possession note	–	4,000	–	–	–	–
Investor loan	–	–	4,000	4,000		
Retirement obligations	6	–	–	–	–	–
General unsecured claims	–	–	2,724	1,172	–	–
12% Senior Subordinated Notes due July 31, 2009	34,177	34,177	–	–	–	–
12% Senior Subordinated Notes due December 31, 2013	–	–	–	–	–	–
13% Junior Subordinated Note	347	347	–	–	–	–
Redeemable preferred stock	660	660	–	–	–	–
Other	80	16	–	–	–	–
Total debt	69,091	73,375	24,177	10,073	–	–

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Rubber Group Statements of Operations
(in thousands of dollars)

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Net sales	74,587	62,383	75,986	78,407	86,413	93,419
Cost of sales	63,039	52,151	57,208	55,401	58,862	62,837
Gross profit	11,548	10,232	18,778	23,006	27,551	30,582
Selling & administrative expense	3,573	2,882	3,107	2,784	2,853	2,919
Income from operations	7,975	7,350	15,671	20,222	24,698	27,663
EBITDA:						
Income from operations	7,975	7,350	15,671	20,222	24,698	27,663
Depreciation	5,335	4,499	3,762	3,105	2,722	2,637
Amortization (operating only)	392	248	155	423	186	135
EBITDA	13,702	12,097	19,588	23,750	27,606	30,435

LEXINGTON PRECISION CORPORATION AND SUBSIDIARY

Rubber Group Statements of Operations
(expressed as a percent of net sales)

	Actual 2007	Forecast 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	84.5	83.6	75.3	70.7	68.1	67.3
Gross profit	15.5	16.4	24.7	29.3	31.9	32.7
Selling & administrative expense	4.8	4.6	4.1	3.6	3.3	3.1
Income from operations	10.7 %	11.8 %	20.6 %	25.8 %	28.6 %	29.6 %
EBITDA:						
Income from operations	10.7 %	11.8 %	20.6 %	25.8 %	28.6 %	29.6 %
Depreciation	7.2	7.2	5.0	4.0	3.1	2.8
Amortization (operating only)	0.5	0.4	0.2	0.5	0.2	0.1
EBITDA	18.4 %	19.4 %	25.8 %	30.3 %	31.9 %	32.6 %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Rubber Group Statements of Cash Flows
(in thousands of dollars)**

	Actual 2007	Forecast 2008	Projected 2009	2010	2011	2012
Income from operations	7,975	7,350	15,671	20,222	24,698	27,663
Depreciation	5,335	4,499	3,762	3,105	2,722	2,637
Amortization (operating only)	392	248	155	423	186	135
EBITDA	13,702	12,097	19,588	23,750	27,606	30,435
Changes in operating working capital accounts:						
Accounts receivable, net	(728)	3,096	(1,844)	(2,474)	(1,092)	(944)
Inventories	(288)	(1,401)	2,665	(924)	(676)	(606)
Prepaid expenses	(20)	(203)	324	(270)	(77)	(64)
Other current assets	430	(548)	358	24	–	–
Accounts payable	177	841	(1,355)	805	404	377
Accrued expenses	(91)	423	(433)	279	115	92
Net change in operating working capital	(520)	2,208	(285)	(2,560)	(1,326)	(1,145)
Capital expenditures	(2,068)	(2,507)	(2,378)	(3,000)	(2,698)	(2,417)
Sales of P & E, excl. gains or losses on sales	–	–	2,785	4,500	–	–
Other assets	(337)	(347)	(374)	(325)	(200)	(200)
Post-retirement liability, excl. current portion	(12)	–	–	(20)	(20)	(20)
Other long-term liabilities	101	11	170	111	95	50
Net cash provided (used)	10,866	11,462	19,506	22,456	23,457	26,703

LEXINGTON PRECISION CORPORATION AND SUBSIDIARY

Rubber Group Balance Sheets
(in thousands of dollars)

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	51	50	50	54	54	54
Trade receivables, net	8,961	5,865	7,709	10,183	11,275	12,219
Inventories	7,268	8,669	6,004	6,928	7,604	8,210
Prepaid expenses	646	849	525	795	872	936
Other current assets	(94)	454	96	72	72	72
Total current assets	16,832	15,887	14,384	18,032	19,877	21,491
Plant & equipment						
Land	1,696	2,133	1,987	774	774	774
Buildings	11,012	11,031	8,426	8,426	8,426	8,426
Machinery & equipment	85,356	86,717	68,173	71,173	73,871	76,288
	98,064	99,881	78,586	80,373	83,071	85,488
Accumulated depreciation	80,780	84,589	67,463	70,568	73,290	75,927
Plant & equipment, net	17,284	15,292	11,123	9,805	9,781	9,561
Goodwill	7,623	7,623	7,623	7,623	7,623	7,623
Other assets	497	498	602	400	297	266
	42,236	39,300	33,732	35,860	37,578	38,941
Liabilities & Invested Capital:						
Current liabilities:						
Accounts payable	4,353	5,194	3,839	4,644	5,048	5,425
Accrued operating expenses	2,138	2,561	1,584	1,863	1,978	2,070
Total current liabilities	6,491	7,755	5,423	6,507	7,026	7,495
Long-term portion of post-retirement obligation	170	170	170	150	130	110
Other long-term liabilities	176	89	144	151	129	83
Invested capital	35,399	31,286	27,995	29,052	30,293	31,253
	42,236	39,300	33,732	35,860	37,578	38,941

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Metals Group Statements of Operations
(in thousands of dollars)

	Actual 2007	Forecast 2008	Projected 2009	2010	2011	2012
Net product sales	13,821	10,719	17,034	26,937	29,506	32,963
Cost of product sales	13,490	10,865	15,783	23,404	25,020	27,143
Gross profit	331	(146)	1,251	3,533	4,486	5,820
Selling & administrative expense	523	534	582	739	840	904
Income (loss) from operations	(192)	(680)	669	2,794	3,646	4,916
EBITDA:						
Income (loss) from operations	(192)	(680)	669	2,794	3,646	4,916
Depreciation	682	538	562	666	871	962
Amortization (operating only)	–	–	–	–	–	–
EBITDA	490	(142)	1,231	3,460	4,517	5,878

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Metals Group Statements of Operations
(expressed as a percent of net sales)

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	97.6	101.4	92.7	86.9	84.8	82.3
Gross profit	2.4	(1.4)	7.3	13.1	15.2	17.7
Selling & administrative expense	3.8	5.0	3.4	2.7	2.8	2.7
Income (loss) from operations	(1.4) %	(6.3) %	3.9 %	10.4 %	12.4 %	14.9 %
EBITDA:						
Income (loss) from operations	(1.4) %	(6.3) %	3.9 %	10.4 %	12.4 %	14.9 %
Depreciation	4.9	5.0	3.3	2.5	3.0	2.9
Amortization (operating only)	0.0	0.0	0.0	0.0	0.0	0.0
EBITDA	3.5 %	(1.3) %	7.2 %	12.8 %	15.3 %	17.8 %

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Metals Group Statements of Cash Flows
(in thousands of dollars)

	Actual 2007	Forecast 2008	Projected 2009	2010	2011	2012
Income (loss) from operations	(192)	(680)	669	2,794	3,646	4,916
Depreciation	682	538	562	666	871	962
Amortization (operating only)	–	–	–	–	–	–
EBITDA	490	(142)	1,231	3,460	4,517	5,878
Changes in operating working capital accounts:						
Accounts receivable, net	(401)	737	(1,970)	(1,891)	(491)	(660)
Inventories	(255)	(589)	(156)	(705)	(547)	(528)
Prepaid expenses	(67)	35	31	(82)	(24)	(28)
Other current assets	38	(103)	103	–	–	–
Accounts payable	469	(211)	300	626	(42)	258
Accrued expenses	41	107	30	240	69	93
Net change in operating working capital	(175)	(24)	(1,662)	(1,812)	(1,035)	(865)
Capital expenditures	(519)	(446)	(1,209)	(2,000)	(1,000)	(1,500)
Sales of P & E, excl. gains or losses on sales	–	22	–	–	–	–
Other assets	(61)	29	–	–	–	–
Post-retirement liability, excl. current portion	10	17	(7)	(10)	(10)	(10)
Net cash provided (used)	(255)	(544)	(1,647)	(362)	2,472	3,503

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Metals Group Balance Sheets
(in thousands of dollars)**

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	1	4	4	4	4	4
Trade receivables, net	2,020	1,283	3,253	5,144	5,635	6,295
Inventories	2,062	2,651	2,807	3,512	4,059	4,587
Prepaid expenses	343	308	277	359	383	411
Other current assets	–	103	–	–	–	–
Total current assets	4,426	4,349	6,341	9,019	10,081	11,297
Plant & equipment						
Land	121	121	121	121	121	121
Buildings	2,325	2,325	2,325	2,325	2,325	2,325
Machinery & equipment	25,280	25,288	26,497	28,497	29,497	30,997
	27,726	27,734	28,943	30,943	31,943	33,443
Accumulated depreciation	24,251	24,373	24,935	25,601	26,472	27,434
Plant & equipment, net	3,475	3,361	4,008	5,342	5,471	6,009
Other assets	62	33	33	33	33	33
	7,963	7,743	10,382	14,394	15,585	17,339
Liabilities & Invested Capital:						
Current liabilities:						
Accounts payable	1,538	1,327	1,627	2,253	2,211	2,469
Accrued operating expenses	433	540	570	810	879	972
Total current liabilities	1,971	1,867	2,197	3,063	3,090	3,441
Long-term portion of post-retirement obligation	88	105	98	88	78	68
Invested capital	5,904	5,771	8,087	11,243	12,417	13,830
	7,963	7,743	10,382	14,394	15,585	17,339

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Corporate Office Statements of Operations
(in thousands of dollars)

	Actual 2007	Forecast 2008	Projected 2009	2010	2011	2012
Net sales	—	—	—	—	—	—
Cost of sales	—	—	—	—	—	—
Gross profit from operations	—	—	—	—	—	—
Selling & administrative expense	2,410	2,277	2,587	2,639	2,692	2,745
Loss from operations	(2,410)	(2,277)	(2,587)	(2,639)	(2,692)	(2,745)
EBITDA:						
Loss from operations	(2,410)	(2,277)	(2,587)	(2,639)	(2,692)	(2,745)
Depreciation	19	35	34	26	15	15
Amortization (operating only)	9	14	14	7	6	6
EBITDA	(2,382)	(2,228)	(2,539)	(2,606)	(2,671)	(2,724)

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Statements of Operations
(expressed as a percent of net sales)**

	Actual 2007	Forecast 2008	Projected 2009	2010	2011	2012
Net sales	– %	– %	– %	– %	– %	– %
Cost of sales	–	–	–	–	–	–
Gross profit from operations	–	–	–	–	–	–
Selling & administrative expense	2.7	3.1	2.8	2.5	2.3	2.2
Loss from operations	(2.7) %	(3.1) %	(2.8) %	(2.5) %	(2.3) %	(2.2) %
EBITDA:						
Loss from operations	(2.7) %	(3.1) %	(2.8) %	(2.5) %	(2.3) %	(2.2) %
Depreciation	–	–	–	–	–	–
Amortization (operating only)	–	–	–	–	–	–
EBITDA	(2.7) %	(3.1) %	(2.8) %	(2.5) %	(2.3) %	(2.2) %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Statements of Cash Flows
(in thousands of dollars)**

	Actual	Forecast	Projected			
	2007	2008	2009	2010	2011	2012
Loss from operations	(2,410)	(2,277)	(2,587)	(2,639)	(2,692)	(2,745)
Depreciation	19	35	34	26	15	15
Amortization (operating only)	9	14	14	7	6	6
EBITDA	(2,382)	(2,228)	(2,539)	(2,606)	(2,671)	(2,724)
Changes in operating working capital accounts:						
Accounts receivable, net	(127)	–	–	–	–	–
Prepaid expenses	(200)	13	58	(184)	(50)	–
Other current assets	(140)	200	–	–	–	–
Accounts payable	(458)	(94)	5,353	150	–	–
Accrued expenses	197	(559)	127	(587)	(100)	–
Net change in operating working capital	(728)	(440)	5,538	(621)	(150)	–
Capital expenditures	(77)	(18)	7	(10)	(10)	(10)
Other assets	214	–	–	–	–	–
Discontinued operations	(87)	–	–	–	–	–
Net cash provided (used)	(3,060)	(2,686)	3,006	(3,237)	(2,831)	(2,734)
Nonoperating loss incl. income tax expense	(12,211)	(14,671)	(4,969)	(6,189)	(6,971)	(7,770)
Amortization of deferred financing costs	1,249	251	160	200	440	–
Deferred financing charges	(1,286)	(214)	(800)	–	–	–
Income taxes payable, net	(4)	43	–	–	–	–
Accrued interest	5,824	5,488	789	(93)	(71)	–
Accrued reorganization expense	–	1,052	(1,062)	–	–	–
Term loans	(3,279)	697	(6,789)	(12,716)	(10,073)	–
Revolving line of credit	2,263	3,587	(12,831)	(1,388)	–	–
Net cash flow	(10,504)	(6,453)	(22,496)	(23,423)	(19,506)	(10,504)
Add cash on hand at beginning of period	(17)	160	4,807	196	561	6,984
Less cash on hand at end of period	160	4,807	196	561	6,984	26,686
Net cash transferred to (from) corporate	(10,681)	(11,100)	(17,885)	(23,788)	(25,929)	(30,206)

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Corporate Office Balance Sheets
(in thousands of dollars)

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	160	4,807	196	561	6,984	26,686
Marketable securities	214	116	116	116	116	116
Trade receivables, net	–	–	–	–	–	–
Inventories	–	–	–	–	–	–
Prepaid expenses	(63)	(76)	(134)	50	100	100
Deferred income taxes	98	98	98	98	98	98
Other current assets	200	–	–	–	–	–
Total current assets	609	4,945	276	825	7,298	27,000
Plant & equipment						
Land	–	–	–	–	–	–
Buildings	33	36	36	36	36	36
Machinery & equipment	87	100	91	101	111	121
	120	136	127	137	147	157
Accumulated depreciation	25	58	90	116	131	146
Plant & equipment, net	95	78	37	21	16	11
Deferred financing expenses	37	–	640	440	–	–
Other assets	79	79	79	79	79	79
	820	5,102	1,032	1,365	7,393	27,090

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Balance Sheets (cont.)
(in thousands of dollars)**

	Actual	Forecast	Projected			
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Liabilities & Stockholders' Equity (Deficit):						
Current liabilities:						
Accounts payable	667	1,086	563	713	6,984	26,686
Accrued income taxes	(43)	–	–	–	–	–
Accrued interest expense	7,954	13,442	164	71	–	–
Accrued expenses excl. interest and income taxes	1,404	1,384	1,437	850	750	750
Short-term debt	10,632	14,219	1,388	–	–	–
Current portion of long-term debt	58,454	59,156	6,628	3,456	–	–
Total current liabilities	79,068	89,287	10,180	5,090	7,734	27,436
Long-term debt, net of current portion	5	–	16,161	6,617	–	–
Deferred income taxes	98	98	98	98	98	98
Intercompany	(42,410)	(38,031)	(37,204)	(40,295)	(48,981)	(71,056)
Stockholders' equity (deficit):						
Common stock	1,238	1,242	1,242	1,247	1,249	1,251
Add'l paid-in-capital	13,187	13,197	62,462	62,464	62,468	62,472
Accumulated deficit	(50,366)	(60,691)	(51,907)	(33,856)	(15,175)	6,889
Stockholders' equity (deficit)	(35,941)	(46,252)	11,797	29,855	48,542	70,612
	820	5,102	1,032	1,365	7,393	27,090